

New York Stock Market

New York, May 9.—With little demand for stocks except for the uses of professional traders, price levels were barely disturbed to-day in the securities market. Trading so far this week has been as slow and dull as was the case during the long period of almost unprecedented dullness early in the year, and no great increase in activity is looked for during the remainder of the week, unless there are developments of such an important nature as to affect the market forcibly. The present disposition apparently is to restrict speculative activity in view of the possibility that when the Supreme Court meets next Monday decisions in the antitrust cases may be announced.

Desultory efforts at the opening to depress prices had so little effect that traders changed their tactics and operated for a rise. The buying movement was not well sustained, although a majority of the leading issues were fractionally higher during the greater part of the day. The market closed under pressure, with a mixture of small gains and losses. United States Steel led the market, interest in this issue being kept alive by speculation as to to-morrow's monthly statement of unfilled orders. There was some evidence of short selling in this stock early in the day, in anticipation of the decrease in unfilled tonnage which the report is expected to disclose, but of course were taken readily and the stock held firm. The testimony submitted to the U. S. Com. in substance charging the steel corporation with the exercise of undue influence in connection with some of its subsidiaries, apparently played no part in shaping speculation. News of the reduction of the Boston and Maine dividend rate did not reach Wall Street until after the market had closed. The stock of the New York, New Haven and Hartford, the controlling company, which has been weak of late, declined a point to-day. The Boston and Maine is the second Eastern railroad to reduce its dividends since the Interstate Commerce Commission refused to sanction to the proposed increase in freight rates. The New York Central being the first. Reports that similar action would be taken by the directors of other roads have been frequent, but in almost every case the reports have been met with denial, although a number of large systems have not reduced the amount of their dividends during the last few months. Important reductions in operating expenses have been put into effect within the last few weeks, and with the improvement in traffic which the railroads look for during the summer and fall it is hoped that further dividend reductions will be avoided.

There was some activity at higher prices in such Morgan issues as Southern Railway preferred and the Ericks. The movement in the latter was attended by rumors of a supposedly favorable change in Interborough-Metropolitan securities, more prominent as a result of the latest subpoena proposal of the company. The buying movement in the American can issues which began yesterday was continued to-day and both the common and preferred made further gains during the day. The Harriman stocks were steady, although the widely circulated report that Union Pacific directors were to recommend an issue of \$50,000,000 common stock was denied, with the statement that no definite decision had been reached as to what steps would be taken to meet the road's financial requirements.

Bonds were steady. Total sales per value \$3,000,000. United States government bonds were unchanged on call.

Total sales for the day, 152,500 shares.

New York, May 9.—Money on call steady, 2 1/16 to 3 1/8 per cent, ruling rate, 2 1/4; closing bid, 2 1/4; offered at 2 3/8. Time loans a little more active, sixty days, 2 1/2 per cent, ninety days, 2 3/4; six months, 3 per cent. Prime mercantile paper, 2 1/2 to 4 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,540 for sixty-day bills, and \$1,8610 for demand.

Commercial bills, \$4,533 7-8. Bar silver, 53 1-4. Mexican dollars, 45.

BOND LIST

American Tobacco Co., 55
American Tobacco Co., 101
Atlantic Coast Line, 101
A. C. L. & St. N. S., 97
American and Ohio conv., 45
Chesapeake and Ohio conv., 45
Norfolk and Western, 101
Norfolk and Portsmouth Traction, 88
Norfolk and Western conv., 45
Seaboard Air Line, 101
Seaboard Air Line add., 55
Southern Railway conv., 45
Southern Railway conv., 101
Virginia Bond & Brokerage, 55
Virginia-C. & O. Chem., 55
Wabash deb., 45

RICHMOND STOCK MARKET

By Richard W. Maury,
Stock and Bond Broker, 191 E. Main Street,
Richmond, Va., May 5, 1911.

STATE SECURITIES Bid Asked

Virginia ex. Old & C. & R., 102 1/2 104
Va. Cent. ex. Old & R., 85 1/2 85 1/2

RAILROAD BONDS

A. C. L. & St. N. S. Conv., 95
C. & O. Conv., 95

Georgia, Sou. & Fla., 101
Georgia and Ala. Conv., 101
D. & R. I. & St. R. R., 102 1/2 102 1/2

Seaboard Air Line, 101
Seaboard Air Line add., 55
Southern Railway conv., 45
Southern Railway conv., 101
Virginia Bond & Brokerage, 55
Virginia-C. & O. Chem., 55
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CHICAGO GRAIN MARKET

Chicago, Ill., May 9.—Tilling Northwest drought damage had been threatened, was the main cause of a sharp decline here to-day in the price of wheat. Suspicion that the holders of the Mar. option were quietly rid of their burden gave an added element to the downward movement, which were 10 1/2 points lower than twenty-four hours prior. Other leading staples, too, all closed lower. Corn is off 1 1/2 to 2 1/2 per cent. The leading futures ranged as follows:

WHEAT

May 95 94 1/2 93 1/2 92 1/2
July 88 87 1/2 86 1/2 85 1/2
Sept. 83 82 1/2 81 1/2 80 1/2
Dec. 85 84 1/2 83 1/2 82 1/2

CORN

May 82 1/2 81 1/2 80 1/2 79 1/2
July 78 1/2 77 1/2 76 1/2 75 1/2
Sept. 73 1/2 72 1/2 71 1/2 70 1/2
Dec. 75 1/2 74 1/2 73 1/2 72 1/2

OATS

May 80 79 1/2 78 1/2 77 1/2 76 1/2
July 76 75 1/2 74 1/2 73 1/2 72 1/2
Sept. 71 1/2 70 1/2 69 1/2 68 1/2
Dec. 73 1/2 72 1/2 71 1/2 70 1/2

MILK PORK Per lb.

May 16.25 16.20 16.25 16.25
July 15.60 15.55 15.50 15.50
Sept. 15.00 14.95 14.90 14.90
Dec. 14.75 14.70 14.65 14.65

Receipts-Wheat 102,660 bushels, green, 46,266 bushels, oats, 113,690 bushels, Shippensburg, 121,090 bushels, corn, 241,460 bushels, oilseed, 25,100 bushels.

Cash grain closing Wheat, No. 2 red, 94 1/2¢; No. 3 red, 92 5/8¢; No. 2 hard, 94 1/2¢; No. 3 hard, 92 5/8¢; No. 2 northern, 91 1/2¢; No. 2 southern, 91 1/2¢; No. 2 spring, 93 1/2¢; velvet chaff, 96 1/2¢; du-

Official Range and Sale of Stocks in New York.

BY THOMAS BRANCH & CO., Bankers and Brokers.

SALES. BY THOMAS BRANCH & CO., Bankers and Brokers.

	Open.	High.	Low.	Closing.	Open.	High.	Low.	Closing.
100 Allis-Chalmers	78	78	77	78	100 Illinois Central	130 1/2	130 1/2	130 1/2
Allis-Chalmers, pfds.					5,100 Interboro-Met.	19 1/2	19 1/2	19 1/2
225 Amalgamated Copper	68	68	67 1/2	68	2,500 Interboro-Met., pfds.	64	54 1/2	53 1/2
1,200 Amer. Agri. Chem. com.	60 1/2	60 1/2	59 1/2	60 1/2	1,000 International Paper	44 1/2	45	45
2,100 Amer. Beet Sugar, com.	47 1/2	47 1/2	46 1/2	47 1/2	Int. Paper, pfds.	54 1/2	54 1/2	54 1/2
14,700 Amer. Can	113 1/2	121 1/2	113 1/2	113 1/2	200 Kan. City South, com.	33 1/2	33 1/2	33 1/2
Amer. Can and Foundry, pfds.	105 1/2	105 1/2	104 1/2	105 1/2	Lehigh Valley	174 1/2	174 1/2	174 1/2
100 Amer. Can and Foundry, pfds.	105 1/2	105 1/2	104 1/2	105 1/2	100 Illinois Central	130 1/2	130 1/2	130 1/2
1,300 American Cotton	66	66	65 1/2	66	100 Mo. Kan. and Tex., com.	32 1/2	32 1/2	32 1/2
American Cotton Oil	66	66	65 1/2	66	100 Mo. Kan. and Tex., pfds.	32 1/2	32 1/2	32 1/2
100 American Locomotive, pfds.	37	37	36	37	100 Missouri Pacific	49	49	49
Amer. Locomotive, pfds.	37	37	36	37	200 National Lead	52 1/2	52 1/2	52 1/2
100 American Smelting and Refining, pfds.	34 1/2	34 1/2	34 1/2	34 1/2	100 New York Central	107 1/2	107 1/2	107 1/2
American Sugar	74 1/2	74 1/2	74 1/2	74 1/2	100 New York Central	106 1/2	106 1/2	106 1/2
Amer. Tel. and Tel. Co.	149	149	148 1/2	149	100 Norfolk and Western	42 1/2	42 1/2	42 1/2
American Tobacco, com.	45 1/2	45 1/2	45	45 1/2	100 Northern Pacific	125	125	125
American Tobacco, pfds.	45 1/2	45 1/2	45	45 1/2	100 Pennsylvania	122	122	122
Anacostia Copper					100 Pressed Steel Car	122	122	122
8,700 Atchison	110 1/2	110 1/2	110 1/2	110 1/2	100 Pressed Steel Car, pfds.	122	122	122
A. C. L. & St. N. S.					100 Ry. Steel Spring com.	122	122	122
Atlantic Coast Line	110 1/2	110 1/2	110 1/2	110 1/2	100 Reading	164 1/2	164 1/2	164 1/2
A. C. L. & St. N. S.					100 Standard Iron and Steel	30 1/2	30 1/2	30 1/2
Brooklyn, New York, and P. & R.	77 1/2	77 1/2	77 1/2	77 1/2	100 Republic Steel and S. P. M.	94 1/2	94 1/2	94 1/2
Canadian Pacific	238 1/2	238 1/2	238 1/2	238 1/2	100 Rock Island	29 1/2	29 1/2	29 1/2
Chesapeake and Ohio	79 1/2	79 1/2	79 1/2	79 1/2	100 Sloss-Sheffield	60	60	60
Chicago Great Western	120 1/2	120 1/2	120 1/2	120 1/2	100 Southern Pacific	114 1/2	114 1/2	114 1/2
Crucible Steel Co., com.	131 1/2	131 1/2	131 1/2	131 1/2	100 Standard Oil	67 1/2	67 1/2	67 1/2
Crucible Steel, pfds.	130 1/2	130 1/2	130 1/2	130 1/2	100 Tennessee Copper	37 1/2	37 1/2	37 1/2
Colorado Fuel and Iron	238 1/2	238 1/2	238 1/2	238 1/2	100 Texas Pacific	27 1/2	27 1/2	27 1/2
Colorado Fuel and Southern	144	144	144	144	100 Union Pacific	177 1/2	177 1/2	177 1/2
Delaware and Hudson	144	144	144	144	100 Virginian	17 1/2	17 1/2	17 1/2
Dent and Rio Gran, pfds.	64 1/2	64 1/2	64 1/2	64 1/2	100 Wrappers	10 1/2	10 1/2	10 1/2
Distillers, Sec. Cor.	30 1/2	30 1/2	30 1/2	30 1/2	100 Wrappers—BRIGHTS	10 1/2	10 1/2	10 1/2
Erie, pfds.	40 1/2	40 1/2	40 1/2	40 1/2	100 Wrappers—Common	12 1/2	12 1/2	12 1/2
Fed. Min. and Sm. pfds.	61 1/2	61 1/2	61 1/2	61 1/2	100 Wrappers—Fancy	14 1/2	14 1/2	14 1/2
Gen. Electric	166	166	166	166	100 Fillers—Common	8 1/2	8 1/2	8 1/2
Great Northern, pfds.	120 1/2	120 1/2	120 1/2	120 1/2	100 Medium	11 1/2	11 1/2	11 1/2</